



NewGen Launches Innovative Lifetime Egg Freezing Service to Address Growing Market Need in Asia

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New service will address a significant market opportunity and grant new flexibility to women seeking reproductive flexibility

BANGKOK, Jan. 13, 2025 (GLOBE NEWSWIRE) -- NewGenIvf Group Limited (NASDAQ: NIVF) ("NewGen" or the "Company"), a comprehensive fertility services provider in Asia helping couples and individuals obtain access to fertility treatments, today announced the launch of its innovative lifetime egg freezing service in Asia. The innovative "one charge, no worries" fertility preservation solution is designed to serve the growing needs of women across Asia, and will allow customers to make a one-time payment to arrange for lifetime egg freezing.

NewGen's new service addresses a robust market opportunity, particularly in light of increasing demand for egg freezing services in the region. The global egg freezing and embryo banking market, valued at US\$3.9 billion in 2022, is projected to grow at a compound annual growth rate (CAGR) of 16.8% from 2023 to 2030 according to a recently released independent third-party research report. NewGen's lifetime service is specifically designed to meet the needs of working women and professionals who seek reproductive flexibility without recurring storage fees or time limitations.

NewGen aims to achieve significant market penetration for the service in its first year of operations, targeting annual revenue of US\$12 million. The Company's new service launch comes as egg freezing is increasingly being recognized as an important workplace benefit, with major companies in Asia beginning to offer fertility preservation benefits to their employees. Asian governments have also recognized the technology's potential, with Tokyo's metropolitan government introducing a subsidy in 2023 which covers a portion of the cost of egg freezing to residents regardless of marital status.

NewGen plans to implement an integrated marketing strategy to build brand awareness and establish partnerships with key healthcare providers. Market research indicates particular strength from the Chinese market, where a research report on China's assisted reproduction industry by a Beijing-based think tank found that over 60 percent of surveyed women, predominantly aged 30-34 and with higher education levels, expressed interest in egg freezing services. Existing restrictions on egg freezing in China means Chinese customers must turn to international providers such as NewGen for these services.

Mr. Siu Wing Fung Alfred, Founder, Chairman, and CEO of NewGen, commented, "Our lifetime egg freezing service represents a transformative step forward in making fertility preservation more accessible and worry-free for women across Asia. We recognize that modern women, particularly those focused on their careers, are seeking greater flexibility and control over their reproductive choices. By removing the traditional storage time limits and offering a comprehensive lifetime service, we are addressing a crucial need in the market. Our research indicates strong demand, particularly among educated, professional women, and we believe we are positioned to become a leading provider of this essential service in the region."

About NewGen

NewGen is a comprehensive fertility services provider in Asia helping couples and individuals obtain access to fertility treatments. With a mission to aid couples and individuals in building families regardless of fertility challenges, NewGen has dedicated itself to creating increased access to infertility treatment and providing comprehensive fertility services for its customers. NewGen's management team collectively has over a decade of experience in the fertility industry. NewGen's clinics are located in Thailand, Cambodia, and Kyrgyzstan, and present a full suite of services for its patients, including comprehensive infertility and assisted reproductive technology treatments, egg and sperm donation, and surrogacy, in the appropriate jurisdictions, respectively. To learn more, visit www.newgenivf.com. The information contained on, or accessible through, NewGen's website is not incorporated by reference into this press release, and you should not consider it a part of this press release.

Forward-Looking Statements

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Without limiting the generality of the foregoing, the forward-looking statements in this press release include descriptions of the Company's future commercial operations, business strategy, and financial condition. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, such as the Company's ability to implement its business plans, identify and realize additional opportunities, meet or exceed its financial projections and changes in the regulatory or competitive environment in which the Company operates, or successfully launch new services or products. You should carefully consider the foregoing factors and the other risks and uncertainties described in the Company's annual report on Form 20-F and other documents filed or to be filed by the Company with the SEC from time to time, which could cause actual events and results to differ materially from those contained in the forward-looking statements. Copies of these documents are available on the SEC's website, www.sec.gov. All information provided herein is as of the date of this press release, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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